

MODERN SLAVERY STATEMENT

2021 REPORTING YEAR



This Modern Slavery Statement, for the period 1 August 2020 to 31 July 2021 (**FY21**), includes the activities of New Hope Corporation Limited ABN 38 010 653 844 (**New Hope Corporation**) and its relevant subsidiaries (collectively **New Hope** or the **Group**).

INTRODUCTION

Forms of modern slavery, such as forced labour, child labour, debt bondage, servitude, human trafficking and deceptive recruiting for labour or services are a violation of human rights, are against the law, and are completely at odds with New Hope's Core Values.

New Hope is committed to:

- identifying, assessing and mitigating modern slavery risks in our operations and supply chains;
- being compliant with all modern slavery legislation; and
- using our commercial leverage to reduce and contribute towards the elimination of modern slavery.¹

ABOUT NEW HOPE

New Hope Corporation is an ASX-listed energy company which, through Group entities, employed approximately 727 total direct employees and over 200 labour-based contractors as at the end of FY21.² New Hope is headquartered in Brisbane, Queensland.

IDENTIFICATION OF REPORTING ENTITIES

The following Group entities are reporting entities for the purposes of the Modern Slavery Act 2018 (Cth):

REPORTING ENTITY	OVERVIEW OF BUSINESS ACTIVITIES
New Hope Corporation	ASX-listed corporation and ultimate holding company of the Group entities.
New Hope Bengalla Pty Ltd ABN 33 607 197 811	Entity which directly holds New Hope's 80% interest in the Bengalla Mine.
New Acland Coal Pty Ltd ABN 90 081 022 380	Operator of the New Acland Mine.
Dexplan Pty Ltd ABN 48 607 185 339	Holding company of New Hope Bengalla Pty Ltd.

This is a joint statement made on behalf of the above entities.

¹ See New Hope Modern Slavery Policy Statement available on the company's website.

² Includes joint venture operations.

OVERVIEW OF OPERATIONS

The Group has interests and operations spanning coal mining, exploration, port operations, conventional oil exploration and production and agriculture, with sales from coal mining operations being the dominant source of the Group's earnings.

ACTIVITY	DESCRIPTION AND LOCATION
Coal mining, including rehabilitation, exploration and development	<p>The Bengalla Mine near Muswellbrook in New South Wales. The Bengalla mine is operated on behalf of a joint venture in which New Hope (through its subsidiary New Hope Bengalla Pty Ltd) holds an 80% participating interest.</p> <p>The New Acland Mine located near Oakey in southern Queensland.</p> <p>The former Jeebropilly and New Oakleigh mines located near Ipswich, Queensland, where rehabilitation and care and maintenance activities are ongoing.</p> <p>A number of exploration and potential development sites located in Queensland's Surat and Bowen basins.</p>
Port facility operations	<p>Coal export facility at the Port of Brisbane, operated by New Hope's wholly owned subsidiary, Queensland Bulk Handling Pty Ltd (QBH).</p>
Oil production and exploration	<p>Oil exploration, development and production is carried out by Bridgeport Energy Limited and its subsidiaries. Bridgeport's headquarters are in Sydney, with the majority of its operations in southwestern Queensland.</p>
Agricultural activities	<p>Agricultural activities undertaken by New Hope subsidiaries, Acland Pastoral Company Pty Ltd and Bengalla Agricultural Company Pty Ltd, around the Acland and Bengalla mines.</p>

Aside from a small coal marketing office located in Japan, all of New Hope's workforce and operations are located within Australia.

Both the Bengalla and New Acland mines are noteworthy for having permanent workforces that live in the communities near the mine sites.

OVERVIEW OF SUPPLY CHAINS

New Hope's procurement expenditure is dominated by the sourcing of port and rail access, diesel fuel, mining equipment and parts, tyres and explosives, all of which are key items used in the process of extracting and transporting our products.

Supply of these key items is provided by major Australian entities or Australian subsidiaries of larger multinational groups. These organisations have sophisticated supply chain policies and procedures in place and have published reports in accordance with the Modern Slavery Act.

A smaller percentage of overall expenditure is applied to the sourcing of a multitude of other goods and services relevant to our activities. These include supply of consumables, logistics, utilities, labour hire, cleaning, consultancy and technical services. Overwhelmingly the suppliers of these items are Australian companies, with many being local suppliers in the area of our operations.

Any goods which are imported for New Hope's benefit are consumed within its operations. New Hope does not import any goods for resale.

RISKS OF MODERN SLAVERY IN OPERATIONS AND SUPPLY CHAINS

OPERATIONS

All New Hope employees are engaged on terms and conditions which comply with Australian laws and are free to join and be represented by unions.

Where labour is obtained through labour hire providers, the providers are reputable organisations which are properly licensed and have systems in place to ensure ongoing compliance with Australian law.

New Hope has a 'Speak Up' (Whistleblower) Policy in place which provides channels for reporting any instances involving slavery practices or coercion in our operations.

New Hope's recruitment and employment is overseen by our People (Human Resources) Department, with oversight provided by the Health, Safety, Environment and People Committee (HSEPC), which is the sub-committee of the New Hope Corporation board responsible for health, safety and environment risk matters.

Given the nature of our industry and the governance and employment practices which are in place, we consider the risk of modern slavery practices directly within our operations to be very low.

SUPPLY CHAINS

The Group engages many hundreds of suppliers, ranging from large multi-nationals to local family businesses.

Virtually all of our supplies are Australian companies, including Australian subsidiaries of overseas corporations. These suppliers have substantial operations within Australia and are required to comply with Australian laws.

Risk analysis undertaken for the Group indicates that the risk of slavery-like practices in the first tier of our supply chain is very low.

Some items which are used in the Group's operations are routinely imported from around the world. The risks of slavery-like practices, while low in the immediate supply chain interface, can be present in layers further up the supply chain.

New Hope's procurement contracts include specific assurances and other undertakings from suppliers in relation to modern slavery and labour practices. These include representations that employees will be engaged in accordance with all relevant legal requirements and awards, and that neither the supplier nor its immediate suppliers have engaged in illegal slavery-like offences.

ACTIONS TAKEN DURING THE REPORTING PERIOD

During the reporting period, the following actions have been undertaken:

ACTION	DESCRIPTION
1. Desktop supplier audit	A desktop audit was undertaken on a selection of our major suppliers. This included reviewing their disclosed risks in their operations and supply chains.
2. Develop risk framework	A risk framework was developed and shared with operations teams to aid internal identification and consistent assessment of potential modern slavery risks, based on four key risk factors: <ul style="list-style-type: none">• Vulnerable populations• Business models structured around high-risk work practices• High-risk product and service categories• High-risk geographies
3. Amend Whistle-blower policy	Our Speak-Up (Whistleblower) Policy was amended to specifically reference modern slavery concerns as a matter which can be raised under the policy
4. Industry stakeholder engagement	We participated in industry forums to understand and support efforts by peer organisations to identify and deal with modern slavery issues.
5. Issue updated Procurement Policy	Our Procurement Policy was updated and now includes a section setting out procedures relevant to modern slavery issues.
6. Engaging with suppliers	As part of Acland Pastoral Company's annual price check process, representatives of the business provided a short training session to existing and potential vendors on modern slavery concerns and risks.

MEASURING EFFECTIVENESS

Modern Slavery actions are coordinated and monitored by a working group comprising members from the procurement and legal teams. Informal opportunities for raising concerns about potential modern slavery practices are available via briefing sessions conducted with management and operations personnel through our businesses.

The channels set out in our 'Speak-up' (Whistleblower) Policy are available to all employees and suppliers as a means of raising concerns about any potential modern slavery practices in our operations and supply chains.

PROCESS OF CONSULTATION WITH SUBSIDIARIES

In practical terms, there is significant consultation between subsidiaries as the majority of New Hope entities operate under common policies, processes and branding with the parent company. The exceptions are Bridgeport (and its subsidiaries), QBH and the two pastoral companies which each operate under separate branding and have some separate systems. Our pastoral companies at Acland and Bengalla also operate under their own branding.

New Hope's Chief Executive Officer and Chief Financial Officer/Company Secretary sit on the boards of all subsidiaries within the Group, including subsidiaries that are operated with joint venture partners. Accordingly, there is substantial common oversight of subsidiary activities.

During the year we conducted a briefing and information exchange session with management and operations personnel at the various sites operated by our subsidiaries. These sessions provided a practical means of raising awareness within our subsidiary operations about the risks of modern slavery practices

OVERSIGHT AND APPROVAL OF THIS STATEMENT

The New Hope Corporation board maintains direct oversight of modern slavery risks through its corporate risk management process and is assisted in this by the board's audit and risk committee.

Responsibility is delegated to management for the identification and ongoing management of the risks of modern slavery.

This statement has been approved by the New Hope Corporation board, which is the principal governing body for the reporting entities named in this statement for the purposes of the Modern Slavery Act.

Signed,



Ian Williams

Director and Chair of Audit and Risk Committee

This statement was approved by the board of New Hope Corporation Limited on 9 December 2021.